

Jason grew up in Montrose, Colorado where he was well-known and widely admired. "He would go out of his way to help people, we are all very proud of him for being a highway patrolman, that is what he wanted to do," said Betty Hokit, secretary at Montrose High School where Jason attended. Jason began his service to the community at a very young age. As a teenager, he volunteered with the Explorer Scout Program for the Montrose Police Department. Even while attending Mesa State College—where he played football—he could often be found riding along with State Troopers based in Grand Junction. "He just absolutely loved the work," said Captain Eicher in the story. "He was just so enthusiastic about the job. He made my job a joy because it is easy to supervise and work with people like that."

Jason was a highly skilled member of his profession. So much so that he was named the officer in charge of ensuring that other officers fulfilled their firearms qualifications. This is just one of the many examples of Jason's skill as a law enforcement officer, skills which Jason used to serve the State of Colorado every day.

Mr. Speaker and fellow colleagues, as you can see, this extraordinary human being truly deserves our timeless gratitude for his service and supreme sacrifice while in the line of duty. Jason Manspeaker may be gone, but his legacy will long endure in the minds of those who were fortunate enough to know him. Colorado is assuredly a better place because of Jason Manspeaker.

The nation's thoughts and prayers are with his wife, Stephanie, and his parents, Ray and Donna, and his colleagues at the Colorado State Patrol. Like these loved ones, the Montrose community and the State of Colorado will miss Jason greatly.

IN RECOGNITION OF AGNES MANGELLI, HONOREE OF THE RICHARD RUTKOWSKI ASSOCIATION

HON. ROBERT MENENDEZ

OF NEW JERSEY

IN THE HOUSE OF REPRESENTATIVES

Wednesday, January 31, 2001

Mr. MENENDEZ. Mr. Speaker, today I recognize Agnes Gallagher Mangelli, who will be honored by the Richard Rutkowski Association for her exceptional contributions to the community of Bayonne, New Jersey on January 20, 2001.

In America, the wealth and prosperity of our communities is not based solely on economic indicators. In fact, the most important indicator for the social well being of our neighborhoods and communities is the important contribution of community leaders; and today, I recognize a truly great leader.

Agnes Mangelli was born and raised in Bayonne. She is married to Nicholas Mangelli Sr., and is the mother of four children: Mary Beth Ward, Anne Marie Tatte, Patricia Mangelli, and Nicholas Mangelli.

Ms. Mangelli is the chairman of the Board of Trustees of the Bayonne Community Mental Health Center, an organization she has served since 1974. She has also served on the Board of Directors and as vice president; fundraising chairman; recording secretary; and cor-

responding secretary. She has been the chairman since 1993.

In addition, Ms. Mangelli is the co-chair of the United Cerebral Palsy of Hudson County, and serves on the Bayonne Hospital Parent Board and the Bayonne Hospital Compliance Committee. She served as chairman of various committees at St. Peter's Prep Mother's Club. She is also past president and member of the Robinson School of PTC, the Vroom School Parents Association, and the Holy Family Academy Alumni Association.

Today, I ask my colleagues to join me in recognizing Agnes Mangelli. Through her compassion and dedication, Agnes Mangelli has made great contributions to the community of Bayonne. Her leadership and hard work are a great asset and an example for us all.

PERSONAL EXPLANATION

HON. CHARLES F. BASS

OF NEW HAMPSHIRE

IN THE HOUSE OF REPRESENTATIVES

Wednesday, January 31, 2001

Mr. BASS. Mr. Speaker, I was regrettably absent on Tuesday, January 30, due to circumstances beyond my control, and I consequently missed a recorded vote on H.R. 93. Had I been present, I would have voted "yea" on rollcall vote No. 5.

INTRODUCTION OF THE PUBLIC SCHOOL CONSTRUCTION PARTNERSHIP ACT

HON. E. CLAY SHAW, JR.

OF FLORIDA

IN THE HOUSE OF REPRESENTATIVES

Wednesday, January 31, 2001

Mr. SHAW. Mr. Speaker, today, along with my colleagues Congressmen PAUL and PETRI, I am introducing the Public School Construction Partnership Act, to help our public schools meet the need for school modernization, new classrooms and the repair of old and aging facilities.

I represent three of the fifteen largest school districts in the country—the Miami-Dade County Public School District is the nation's fourth largest school district, the Broward County School District is the nation's fifth largest, and the Palm Beach County School District is the fifteenth largest. Public school children attend classes in 296 elementary, middle and senior high schools in Miami-Dade County, 178 in Broward County, and 137 in Palm Beach County. Many classes are held in temporary classrooms, many of the buildings are in need of repairs, and the student population in the state of Florida is expected to grow 25 percent faster than the overall population. This makes the need for new school construction and renovation of old ones critical.

Public schools need new ways to raise revenue to meet the problems caused by growth and overcrowding. The financing needs faced by an urban school district may not be of the same nature or scope as those of a rural district. At the same time we need to reduce construction costs and promote school construction efficiencies to ensure that dollars are spent wisely and effectively. This bill is a meaningful step in those directions. Four dif-

ferent approaches to financing new public school construction and repairing older schools are provided for in this legislation.

First, in order to encourage private-sector participation and avoid debt capacity problems for states and localities, the bill would allow school districts to make use of public-private partnerships in issuing private activity bonds for the construction or improvement of public educational facilities. Private activity bonds can now be issued to finance 12 types of activities such as airports, docks and wharves, qualified residential rental projects, and qualified hazardous waste facilities. It makes sense to be able to issue them for the construction and rehabilitation of public schools.

In order to qualify for the bonds, public-private partnerships would build school facilities and lease them to the school district. At the end of the lease term the facilities would revert back to the school district of no additional consideration. Alternatively, a school district could sell their old facilities to such a partnership, which would then refurbish them, and lease the refurbished facilities back to the school district. The proceeds from the sale could then be used by the district to build new classrooms. This allows the school district to leverage investment in school facilities without having to borrow by issuing tax-exempt bonds.

The bonds would be exempt from the annual state volume caps on private activity bonds, but would be subject to their own annual per-state caps equal to the greater of \$10 per capita or \$5 million. This bill leaves to the states the manner in which the per-state amount is to be allocated.

Second, the bill provides for a 4-year safe harbor for exemption from the arbitrage rules. To prevent state and local governments from issuing tax-exempt bonds and using the proceeds to invest in higher yielding investments to earn investment income (thereby earning arbitrage profits), arbitrage restrictions are placed on the use of tax exempt bonds. In the case of tax-exempt bonds use to finance school construction and renovation, the bond proceeds must be spent at certain rates on construction within 24 months of being issued. The bill would extend the 24-month period to 4 years for school bonds as long as the proceeds were spent at certain rates within this period. It is difficult for school districts to comply with the present 24-month period when funding different projects from a single issuance of bonds. The increase in the time period would give school districts greater flexibility in planning construction projects and more money with which to build and repair schools.

Tax exempt bonds issued by small governments are not subject to the arbitrage restrictions as long as no more than \$10 million of bonds are issued in any year. In order to provide relief to small and rural school districts undertaking school construction and rehabilitation activities, the third approach undertaken by the bill is to raise the exemption to \$15 million as long as at least \$10 million of the bonds were used for public school construction.

Fourth, the bill would permit banks to invest in up to \$25 million of tax exempt bonds issued by school districts for public school construction without disallowance of a deduction for interest expense. Currently, banks are allowed to purchase only \$10 million without